

Coins

1804 silver dollar sells for just \$400,000

By Roger Boye

AN EXCEEDINGLY rare 1804 silver dollar fetched "only" \$400,000 at the recent auction of the renowned Garrett collection, not the "as much as \$1 million" that some experts had predicted.

But the winning bid by a coin dealer from El Paso, Tex., was enough to put the dollar in the record books: Never before had a silver coin been sold at public auction for so much money. (The old mark of \$272,000 for a silver coin from ancient Greece was set in 1974.)

The sale of the dollar and about 600 other collector treasures attracted hundreds of hobby buffs to Los Angeles, many of whom were shocked by the unusually high prices paid for most of the items.

In all, 572 lots knocked down \$11.7 million in winning bids on March 26 and 27, a remarkable average of near-

ly \$20,500 per lot. Those totals compare with the \$7.1 million garnered on 622 lots during the first of four Garrett collection auctions last November.

"The first two Garrett sales have realized nearly \$18.8 million, more than any other American auction in the fine arts field ever held," said Q. David Bowers, president of Bowers and Ruddy Galleries, the firm that is conducting the Garrett auctions. The world record belongs to an art collection sold at auction in Switzerland for more than \$30 million.

In addition to the 1804 dollar, 18 other coins sold for \$100,000 or more, including:

- An "1852-over-1" \$20 gold piece for \$325,000.

THE ANNUAL SHOW of the Mundelein Coin Club will be from 10 a.m. to 6 p.m. next Sunday at the Mundelein Holiday Inn, near the intersection of Ill. Hwy. 83 and U.S. Hwy 45. A dozen dealers will be on hand to buy and sell